H. 498.

Numb. 4

THE Monthly Account OF THE LAND-BANK, AT *Exeter Change*, in the *Strand*.

Publiſhed on Tueſday, Nov. 5. 1695.

THE Truſtees and Managers purſuant to their laſt Monthly Account, laid open their Books on the 23th of the laſt Month, (in purſuance of an Order of the laſt General Aſſembly) to compleat their Subſcription of 500000 *l.* it being expected, that the Seſſion of Parliament would begin about that time; which being deferred by the Diſſolution, they will cloſe them up, until the 18th of this Month, and then will open them, in order to Compleat the ſaid Subſcription: And in the mean time will proceed (as they have already begun) to lend Moneys on the Securities of Lands, at 3 *l.* 10 *s. per Cent. per Annum*: And to Iſſue out Bills charged on Lands and Funds of Inſurance, annexed to the *BANK*, at 2 *l. per Cent, per Annum*; which ſhall be delivered out to any Perſons, bringing in Running Caſh, and that they will receive all Moneys on Bills or Notes, for ſuch Perſons as ſhall lodge their Caſh there.

And whereas there is to be a new Election of 21 Truſtees, on the 21ſt Inſtant, or within Six days after: They do hereby give Notice, that the Election ſhall be on the 25th Inſtant, and that all Perſons concerned are deſired to bring in their Choice in Writing, between Nine and Twelve in the Morning of the ſame Day, in the upper part of *Exeter Exchange*, where ſhall be Liſts of Subſcribers, ready for each Subſcriber, Three Days before the Election.

And whereas there was a Diſcount, after the rate of 10 *l. per Cent, per Annum*, to be allowed unto the 23th of *October* laſt, for all Moneys paid in before that time; they have Ordered their Accomptant to aſcertain the proportion of each Subſcriber, who may receive the ſame at any time after the 10th Inſtant.

And for the better informing all Perſons of the nature of the Settlement.

1. The

1. The Settlement is a general Declaration of Truſt, of all the I which ſhall be conveyed to the Truſtees of the *BANK*, who are to ſtand ſeized for the Owners of the Lands, until they ſhall borrow Moneys of the Truſtees, and charge their Lands for Security; which they may do at any time for 3 *l.* 10 *s. per Cent. per Annum* Intereſt; and pay off all, or any part of the Moneys when they pleaſe, and have the Lands reconveyed; which makes all Lands ſettled in the *BANK* to be of the ſame uſe as ready Money.

2. The Settlement is a general Declaration of Truſt, of the Stock of Money annexed thereunto, to anſwer the payment of all *BANK* Bills iſſued out, as ſhall be from time to time demanded.

And whereas by the ſaid Settlement, the Authors thereof are to have Credit given them for 5000 *l.* Original Stock in the ſaid *BANK*. Now for the ſatisfaction of all Perſons, The Truſtees and Managers do declare at the Sealing of the ſaid Settlement, the ſaid Authours did Sign and Seal a Writing, that in caſe the ſaid Original Stock ſhould be divided within Seven Years from the Date thereof, That then the ſaid Authours ſhould have no Benefit or Advantage of any ſuch dividend, as appears by the ſaid Writing, and the Entry thereof after the Settlement in the Subſcription Book.

And whereas the Truſtees and Managers, did publiſh in their laſt Monthly Account, their intention to ſettle Correſpondents in the Chief Trading Cities and Towns in *England*, to ſerve all Gentlemen, Traders and others for returns of Money, at much eaſier Terms then hath been hitherto practiſed. They have thought fit to give Notice, that they have made ſome progreſs therein, and are proceeding to ſettle their Correſpondence in the other Parts of this Kingdom.

LONDON,
Printed for *Thomas Cockerill* at the *Three Legs* in the *Poultry*, and *Edward Jones* in the *Savoy*: 1695.

Early English Books Online, Copyright © 2019 ProQuest LLC
Images reproduced by courtesy of British Library